

The Honorable: Vincent F. Papalia  
 Chapter 7  
 Location: Courtroom B  
 Hearing Date: 08/22/2024  
 Hearing Time: 2:00 p.m.  
 Response Date: 08/15/2024

**UNITED STATES BANKRUPTCY COURT  
 DISTRICT OF NEW JERSEY  
 Newark DIVISION**

In re: SOO HYON TANG § Case No. 21-18354 VFP  
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 §  
 §  
 Debtor(s)

**SUMMARY OF TRUSTEE'S FINAL REPORT  
 AND APPLICATIONS FOR COMPENSATION**

*The Final Report shows receipts of:* \$ 200,000.00  
*and approved disbursements of:* \$ 9,411.76  
*leaving a balance on hand of<sup>1</sup>:* \$ 190,588.24

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
EXEMPT	Soo Hyon Tang	8,838.00	8,838.00	8,838.00	0.00
2S	Obermayer Rebmann Maxwell & Hippell LLP	3,191.01	3,191.01	0.00	3,191.01

Total to be paid to secured creditors: \$ 3,191.01  
 Remaining balance: \$ 187,397.23

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - Jeffrey A. Lester	8,703.41	0.00	8,703.41

<sup>1</sup>The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Attorney for Trustee Fees - Braverman & Lester	7,300.00	0.00	7,300.00
Attorney for Trustee, Expenses - Braverman & Lester	400.00	0.00	400.00
Charges, U.S. Bankruptcy Court	350.00	350.00	0.00

Total to be paid for chapter 7 administrative expenses: \$ 16,403.41  
 Remaining balance: \$ 170,993.82

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00  
 Remaining balance: \$ 170,993.82

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims: \$ 0.00  
 Remaining balance: \$ 170,993.82

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$88,623.53 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 100.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
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Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	TD Retail Card Services	22,139.00	0.00	22,139.00
2U	Obermayer Rebmann Maxwell & Hippell, LLP	58,073.34	0.00	58,073.34
3	ADT LLC	969.23	0.00	969.23
4	Wells Fargo Bank, N.A.	7,348.30	0.00	7,348.30
5	Verizon	93.66	0.00	93.66
6	Kenneth Min	0.00	0.00	0.00
7	Soo Suh	0.00	0.00	0.00
8	Sung Eun Lee	0.00	0.00	0.00

Total to be paid for timely general unsecured claims: \$ 88,623.53  
 Remaining balance: \$ 82,370.29

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardily filed general unsecured claims: \$ 0.00  
 Remaining balance: \$ 82,370.29

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims:	\$	0.00
Remaining balance:	\$	<u>82,370.29</u>

To the extent funds remain after payment in full of all allowed claims, interest will be paid at the legal rate of 0.11% pursuant to 11 U.S.C. § 726(a)(5). Funds available for interest are \$276.42. The amounts proposed for payment to each claimant, listed above, shall be increased to include the applicable interest.

The amount of surplus returned to the debtor after payment of all claims and interest is \$82,093.87.

Prepared By: /s/ Jeffrey A. Lester

Trustee

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**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.